

Message Text

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ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-08 FRB-03 INR-07 NSAE-00 CIEP-01 SP-02 STR-04

TRSE-00 LAB-04 SIL-01 OMB-01 /059 W

-----140901Z 031428 /12

R 140835Z FEB 77

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 5442

TREASURY DEPT WASHDC

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION OECD PARIS UNN

USMISSION EC BRUSSELS

C O N F I D E N T I A L TOKYO 2075

E. O. 11652: GDS

TAGS: EFIN, JA

SUBJ: ALLEGED EC PRESSURES ON YEN RATE

1. WEEKEND PRESS REPORTS UNIDENTIFIED GOJ SOURCE AS STATING EC, DURING BILATERAL TRADE NEGOTIATIONS EARILIER THIS MONTH IN ERUOPE, INDICATED TO GOJ THAT APPRECIATION OF YEN WOULD HAVE TO BE DISCUSSED INFUTURE JAPAN-EC TRADE NEGOTIATIONS IF JAPAN-EC TRADE IMBALANCE DOES NOT SHOW IMPROVEMENT OVER TIME. GOJ SOURCE IS SAID TO BELIEVE THAT EC AIM IS TO DRAW OUT LARGER CONCESSIONS FROM JAPAN ON BILATERAL TRADE ISSUES, AS WELL AS TO GET JAPANESE TO GUIDE YEN UPWARD. EC REPORTEDLY PREDICTS THAT JAPAN'S TRADE SURPLUS WITH EC THIS YEAR WILL BE AS LARGE AS LAST YEAR'S \$4 BIL.

2. COMMENT: BOTH MOF AND MOFA TELL EMBASSY THEY ARE NOT AWARE OF ANY BASIS FOR THIS REPORT, WHICH APPEARS AT A TIME WHEN YEN UNDER FAIRLY STRONG UPWARD PRESSURE. TODAY (MONDAY FEB 14) YEN
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CLOSED AT YEN 283.00 TO THE DOLLAR, AFTER TURNOVER OF \$349 MIL HIGHEST SINCE SEPT 1975. DOMINANT RATE AT WHICH TRANSACTIONS TOOK PLACE (SO-CALLED CENTRAL RATE), ALSO AT 283.00, WAS HIGHEST YEN/ DOLLAR RATE SINCE JUNE, 1974. PRESS REPORTS BOJ DOLLAR PURCHASES TODAY OF \$80 MIL. END COMMENT.
SHOESMITH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: YEN (CURRENCY), TRADE AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 14-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TOKYO02075
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770051-0836
Format: TEL
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770243/aaaablvc.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2850cec6-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 14-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3325298
Secure: OPEN
Status: NATIVE
Subject: ALLEGED EC PRESSURES ON YEN RATE
TAGS: EFIN, JA, EEC
To: STATE TRSY
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/2850cec6-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
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